

National Petroleum Services Co.
3-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	2,019,273	2,112,561	4.6%
Earnings Per Share (fils)	36.26	37.77	4.2%
Total Operating Revenue (KWD)	7,353,512	8,082,742	9.9%
Gross Profit / (Loss) (KWD)	2,677,737	2,892,660	8.0%
Return on Average Equity (ROAE)	23.82%	18.73%	
Return on Average Assets (ROAA)	18.56%	14.15%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,117,035	1,086,366	(2.7%)
Earnings Per Share (fils)	19.98	19.42	(2.8%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	10,675,793	12,723,831	19.2%
Non-current Assets	8,547,762	9,115,489	6.6%
Total Assets	19,223,555	21,839,320	13.6%
Shareholders' Equity*	15,039,091	15,968,928	6.2%
Liabilities:			
Current Liabilities	3,392,141	4,907,199	44.7%
Non-current Liabilities	792,323	963,193	21.6%
Total Liabilities	4,184,464	5,870,392	40.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,943	P/E (x)	10.98
Value (KWD '000)	7,840	P/BV (x)	2.06
Closing Price (KWD)	0.570	Dividend Yield	5.96%
Book Value Per Share (KWD)	0.286	YTD Share Turnover	22.47%
Current Market Capitalization (KWD Million)	32.8	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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